

Houston National Bank

P.O. Box 2518, 1010 Milam Street

Houston, Texas 77001

(713) 757-6466

9818

RECORDATION NO. Filed 1425

NOV 6 1978-10 10 AM

8-310AC15

November 1, 1978

INTERSTATE COMMERCE COMMISSION

No.

Date NOV 6 1978

Fee \$ 50.00

Secretary of Interstate
Commerce Commission
12th & Constitution Avenue NW.
Room 1227
Washington, D. C. 20423

ICC Washington, D. C.

Dear Sir:

Please find enclosed three original counterparts, executed and acknowledged, of a Security Agreement between Owen Realty Company, Inc. and Houston National Bank and a check in the amount of \$50 for payment of recordation fee. We ask that you record this document pursuant to §1116 of Title 49 of the Code of Federal Regulations. Please note that the principal debtor and mortgagor is Owen Realty Company, Inc., the mortgagee is Houston National Bank, and the collateral pledged is one 34,000 gallon capacity tank car, DOT 105A300W, non-coiled and insulated 100-ton roller bearing trucks, bearing the Registration #LAMX 0026.

Please return an original counterpart to me in care of Houston National Bank, 1010 Milam Street, Houston, Texas 77002. If you need additional information with regard to these documents or this transaction, please contact the undersigned. Thank you kindly for your attention to this matter.

Sincerely,


Dave Moulton
Vice President

DBM/pw

Dave Moulton
VICE PRESIDENT & MANAGER
EXECUTIVE & PROFESSIONAL BANKING GROUP

RECEIVED
NOV 6 10 08 AM '78
I.C.C.
FEE OPERATION BR.

Interstate Commerce Commission
Washington, D.C. 20423

11/6/78

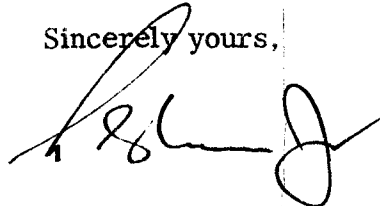
OFFICE OF THE SECRETARY

Dave Moulton, Vice President
Houston National Bank
P.O.Box 2518, 1010 Milam Street
Houston, Texas 77001

Dear Sir:

The enclosed document(s) was recorded pursuant to the
provisions of Section 20(c) of the Interstate Commerce Act,
49 U.S.C. 20(c), on 11/6/78 at 10:10am ,
and assigned recordation number(s) 9818

Sincerely yours,



H.G. Homme, Jr.,
Acting Secretary

Enclosure(s)

SE-30-T
(2/78)

SECURITY AGREEMENT

(CONSUMER GOODS - EQUIPMENT)

Date: October 27, 1978

A. PARTIES

1. Debtor: Owen Realty Company, Inc.**9818**RECORDATION NO. 9818 Filed 14252. Address: 3600 Canal Houston, Texas3. Bank: HOUSTON NATIONAL BANK**NOV 6 1978-10 10 AM**4. Address: 1010 MILAM STREET, HOUSTON, HARRIS COUNTY, TEXAS

INTERSTATE COMMERCE COMMISSION

B. AGREEMENT

Subject to the applicable terms of this security agreement, debtor grants to bank a security interest in the collateral to secure the payment of the obligation.

C. OBLIGATION

The following is the obligation secured by this agreement:

1. All past, present and future advances, of whatever type, by bank to debtor, and extensions and renewals thereof.
2. All existing and future liabilities, of whatever type, of debtor to bank, and including (but not limited to) those listed under 5 below and liability for overdrafts and as indorser and surety.
3. All costs incurred by bank to obtain, preserve and enforce this security interest, collect the obligation, and maintain and preserve the collateral, and including (but not limited to) taxes, assessments, insurance premiums, repairs, reasonable attorneys' fees and legal expenses, rent, storage costs, and expenses of sale.
4. Interest on the above amounts, as agreed between bank and debtor, or if no such agreement, at the maximum rate permitted by law.
5. Note(s) included in the obligation as of the date of this agreement (list), and all extensions and renewals thereof:

Date
October 27, 1978

Amount
\$48,375.00

D. COLLATERAL

1. The security interest is granted in the following collateral:

a. Describe collateral. Include the following information:

- (1) For fixtures (goods to be affixed to real estate): describe real estate concerned.
- (2) If debtor's residence is outside the state: give location of consumer goods and farm equipment.
- (3) If this is a purchase money security interest in farm equipment: give purchase price of each item.

One (1) 34,000 gallon capacity tank car DOT 105A300W, non-coiled and insulated 100 ton roller bearing trucks, Registration #LAMX 0026, and all additions and accessions thereto, rentals and profits therefrom, all accounts, chattel paper and general intangibles with respect thereto and proceeds thereto, including without limitation all right, title and interest of Debtor in and to that certain agreement between Debtor and Lamco, Inc. dated October 27, 1978, and all right to receive and collect all rentals, liquidated damages, proceeds of sale, all per diem mileage or payments now or hereafter to become payable under such lease or with respect to such equipment. The inclusion of proceeds in this Security Agreement does not authorize Debtor to sell, dispose of or otherwise use the equipment in any manner not specified by this agreement.

b. All substitutes and replacements for, accessions, attachments, and other additions to, and tools, parts, and equipment used in connection with, the above property.

c. All property similar to the above hereafter acquired by debtor.

2. Classify goods under (one or more of) the following Uniform Commercial Code categories:

☐ Consumer goods ☒ Equipment (business use) ☐ Equipment (farm use)

3. ☐ If this block is checked, this is a purchase money security interest, and debtor will use funds advanced to purchase the collateral, or bank may disburse funds direct to the seller of the collateral, and to purchase insurance on the collateral.

4. If this security agreement is to be filed as a financing statement, check the appropriate block if ☐ proceeds ☐ products are covered for financing statement purposes. Coverage of proceeds or products for financing statement purposes is not to be construed as giving debtor any additional rights with respect to the collateral, and debtor is not authorized to sell, lease, otherwise transfer, furnish under contracts of service, manufacture, process, or assemble the collateral except in accordance with the provisions hereinafter stipulated.

E. AGREEMENTS OF DEBTOR

1. Debtor will: take adequate care of the collateral; insure the collateral;

6. If any of the collateral is of the kind to which the Texas Certificate of Title Act applies, then, as to such collateral, debtor warrants, covenants and agrees: (i) that debtor has, or upon acquisition will have, full fee simple title to the same, free from any lien, security interest, encumbrance or claim (except for the security interest hereby granted) noted or endorsed upon such certificate of title, (ii) that upon the issuance of such certificate of title the security interest hereby granted will be noted thereon at debtor's cost and expense, or (iii) if certificate of title has been previously issued, that debtor will execute all instruments deemed necessary by bank to perfect the security interest herein granted and cause the same to be noted and endorsed thereon and will pay all costs in connection therewith.

F. RIGHTS OF BANK

Bank may, in its discretion, before or after default: terminate, on notice to debtor, debtor's authority to sell, lease, otherwise transfer, manufacture, process or assemble, or furnish under contracts of service, any collateral as to which such permission has been given; require debtor to give possession or control of the collateral to bank; indorse as debtor's agent any instruments or chattel paper in the collateral; take control of proceeds and use cash proceeds to reduce any part of the obligation; take any action debtor is required to take or otherwise necessary to obtain, preserve, and enforce this security interest, and maintain and preserve the collateral, without notice to debtor, and add costs of same to the obligation (but bank is under no duty to take any such action); release collateral in its possession to debtor, temporarily or otherwise; require additional collateral; reject as unsatisfactory any property hereafter offered by debtor as collateral; set standards, from time to time, to govern what may be used as after-acquired collateral; designate, from time to time, a certain per cent of the collateral as the loan value and require debtor to maintain the obligation at or below such figure; take control of funds generated by the collateral, such as proceeds or refunds from insurance, and use same to reduce any part of the obligation; waive any of its rights hereunder without such waiver prohibiting the later exercise of the same or similar rights; revoke any permission or waiver previously granted to debtor.

G. MISCELLANEOUS

The rights and privileges of bank shall inure to its successors and assigns. All representations, warranties, and agreements of debtor are joint and several if debtor is more than one and shall bind debtor's personal representatives, heirs, successors, and assigns. Definitions in the Uniform Commercial Code apply to words and phrases in this agreement; if Code definitions conflict, Article 9 definitions apply. Notice mailed to debtor's address in Item A2, or to debtor's most recent changed address on file with bank, at least five (5) days prior to the related action (or, if the Uniform Commercial Code specifies a longer period, such longer period prior to the related action), shall be deemed reasonable.

H. DEFAULT

1. Any of the following is an event of default: failure of debtor to pay any note in the obligation in accordance with its terms, or any other liability in the obligation on demand, or to perform any act or duty required by this agreement; falsity of any warranty or representation in this agreement when made; substantial change in any fact warranted or represented in this agreement; involvement of debtor in bankruptcy or insolvency proceedings; death, dissolution, or other termination of debtor's existence; merger or consolidation of debtor with another; substantial loss, theft, destruction, sale, reduction in value, encumbrance of, damage to, or change in the collateral; levy on, seizure, or attachment of the collateral; judgment against debtor; filing any financing statement with regard to the collateral, other than relating to this security interest; bank's belief that the prospect of payment of any part of the obligation, or the performance of any part of this agreement, is impaired.
2. When an event of default occurs, the entire obligation becomes immediately due and payable at bank's option without notice to debtor, and bank may proceed to enforce payment of same and exercise any and all of the rights and remedies available to a secured party under the Uniform Commercial Code as well as all other rights and remedies. When debtor is in default, debtor, upon demand by bank, shall assemble the collateral and make it available to bank at a place reasonably convenient to both parties.

I. FIRST AND PRIOR LIEN

This security interest grants to bank a first and prior lien to secure the payment of the obligation as defined in C above (including, but not limited to, the payment of the notes specifically listed therein) and any extensions and renewals of all or any part thereof.

HOUSTON NATIONAL BANK

By: 
BANK

Owen Realty Company, Inc.


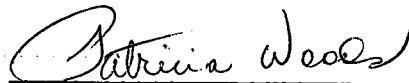
By: 
A. B. Owen, President

Bank must sign if this agreement is to be filed as the financing statement.

DEBTOR

State of Texas
County of Harris

On this 27th day of October, 1978, before me personally appeared A. B. Owen, to me personally known, who being by me duly sworn, says that he is the President of Owen Realty Company, Inc., that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Patricia Woods, Notary Public
in and for Harris County, Texas

My commission expires 6-22-79